

Elbel and Jeri Weaver, interns in his Finance Committee office, be allowed floor privileges for the duration of the debate on S. 812, and all motions related to it.

The PRESIDING OFFICER. Without objection, it is so ordered.

Mr. WELLSTONE. Mr. President, I ask unanimous consent that Richard McKeon, a fellow in my office, be granted the privilege of the floor for the duration of the debate on prescription drugs.

The PRESIDING OFFICER. Without objection, it is so ordered.

NOTICE—REGISTRATION OF MASS MAILINGS

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MEASURE PLACED ON THE CALENDAR—S. 2

Mr. REID. Mr. President, it is my understanding that S. 2 is at the desk and is due for its second reading.

The PRESIDING OFFICER. The Senator is correct.

Mr. REID. I ask that S. 2 be read a second time, and then I object to any further proceedings at this time.

The PRESIDING OFFICER. The clerk will read the title of the bill for the second time.

The assistant legislative clerk read as follows:

A bill (S. 2) to amend title XVIII of the Social Security Act to provide for a medicare voluntary prescription drug delivery program under the medicare program, to modernize the medicare program, and for other purposes.

The PRESIDING OFFICER. Objection to further proceedings having been heard, the bill will be placed on the calendar.

ORDERS FOR WEDNESDAY, JULY 17, 2002

Mr. REID. Mr. President, I ask unanimous consent that when the Senate completes its business today, it adjourn until 9:30 a.m., Wednesday, July 17; that following the prayer and the pledge, the morning hour be deemed expired, the Journal of proceedings be approved to date, the time for the two leaders be reserved for their use later in the day, and the Senate resume consideration of the motion to proceed to S. 812 regarding affordable pharmaceuticals, under the previous order.

The PRESIDING OFFICER. Without objection, it is so ordered.

ORDER FOR ADJOURNMENT

Mr. REID. Mr. President, if there is no further business to come before the Senate, I ask unanimous consent that the Senate stand in adjournment under the previous order following the remarks of the senior Senator from Utah.

The PRESIDING OFFICER. Without objection, it is so ordered.

The Senator from Utah.

MEDICARE PRESCRIPTION DRUG LEGISLATION

Mr. HATCH. Mr. President, I have heard my name being used a lot in this Chamber this afternoon, and I plan to make a comprehensive statement tomorrow that outlines my views on the Hatch-Waxman amendments contained in S. 812.

I might mention, I am very concerned about those amendments. I believe that the original Schumer-McCain bill was a bill that did not improve the Hatch-Waxman Act which was enacted in 1984. Of course, over the course of the last 18 years, it has been recognized as a very highly respected consumer protection law.

The reason is because that law has saved consumers between \$8 billion and \$10 billion every year since 1984—over the last 18 years. The reason it has saved them so much money is that it is a delicately balanced bill between the pioneer companies, that is, the large pharmaceutical companies, and the generic drug industry.

When we passed Hatch-Waxman, the generic industry had about 15 percent of the total drug business in this country. Today it has close to 50 percent. That is because of that delicate balance achieved through the Hatch-Waxman law. And I see that this underlying bill may very well disturb that delicate balance and disrupt a law that has worked well for consumers for many years.

I want to make sure that the bill approved by the Senate is a good bill, if, in the end if we are going to be amending the Hatch-Waxman Act. I put a lot of effort into that bill before it was passed in 1984.

It is an important law. It is a law that has really helped America. I have to say, if we disrupt that balance and we all of the sudden take away the incentives to put that \$30 billion a year into research and development costs to develop these lifesaving drugs, we will not have the drugs to put into generic form later. And, we could lose these businesses—they could all go offshore if we do not handle this exactly right.

So what has been in some measure demagogued today on the floor—if we do not watch that, we will wind up making questionable changes to a law that now saves the lives of millions of Americans and does so at affordable costs.

I will spend some time on that tomorrow because I think it needs a comprehensive discussion. I will say this: The underlying bill, what used to be Schumer-McCain to Kennedy-Edwards, has moved to a degree in the right direction but certainly not nearly enough. Frankly, I would like to make sure that the law bill that I put so much blood, sweat, and tears into over the years leading up to 1984 when it was passed, will not be disrupted because of politics on this floor, especially since that bill has worked so well for the American people.

My purpose this afternoon, however, is to discuss the Medicare prescription drug issue which we will be debating in the very near future. I have been working with four of my Senate colleagues—Senators GRASSLEY, JEFFORDS, BREAU, and SNOWE—for the last year on a Medicare reform and prescription drug bill. It is called the Tripartisan bill because it has Republicans, Democrats, and the sole Independent in the Senate.

This legislation, the 21st Century Medicare Act, better known as the Senate Tripartisan Medicare prescription drug proposal, was introduced yesterday after months and months of hard work. This bill was introduced because the five of us crossed party lines and worked together. It was introduced because all five of us want a Medicare prescription drug benefit to be signed into law this year. We are tired of waiting for legislation that we could have passed 2½, 3 years ago, but every time it is brought up, politics is played with this legislation rather than doing what is right for our senior citizens and others in dire need of this legislation.

Medicare beneficiaries deserve nothing less than to get it done this year, but others in this body, in my opinion, feel differently.

Here we are on the verge of considering Medicare prescription drug legislation on the Senate floor without the Finance Committee ever being even a small part of it. Now I heard comments made that the Finance Committee has gone back and forth with this for years. That is not true. This is the first time we have really had a chance of passing a bill through the Senate that I think could very easily be accepted by the House, or in a conference certainly basically accepted by the House and the Senate.

The Finance Committee members, under the leadership of Chairman MAX BAUCUS, have been meeting for weeks to try and draft a consensus Medicare prescription drug bill. But due to artificial deadlines imposed upon us by the powers that be, we are not going to be given an opportunity to even consider a Medicare prescription drug bill in the Finance Committee itself before the full Senate considers the Medicare drug legislation.

Why even have a Finance Committee—which everybody would acknowledge is one of the great committees in the United States Congress—